

# **TANGIPAHOA PARISH CLERK OF COURT**

Amite, Louisiana

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## **ANNUAL FINANCIAL REPORT**

As of and for the Year Ended June 30, 2014

**TANGIPAHOA PARISH CLERK OF COURT**

Amite, Louisiana

**ANNUAL FINANCIAL REPORT**

As of and for the Year Ended June 30, 2014

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# Durnin & James

CERTIFIED PUBLIC ACCOUNTANTS  
A PROFESSIONAL CORPORATION  
www.djcpa.com

John N. Durnin, CPA  
Dennis E. James, CPA  
Lyle E. Lambert, CPA  
Paul M. Riggs, Jr., CPA

Jared R. Lauderdale, CPA

Member  
American Institute of CPAs  
Society of Louisiana CPAs

November 21, 2014

## Independent Auditor's Report

The Honorable Julian E. Dufreche  
Tangipahoa Parish Clerk of Court  
Amite, Louisiana

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the general fund, and the aggregate remaining fund information of the Tangipahoa Parish Clerk of Court, a component unit of Tangipahoa Parish Government, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Tangipahoa Parish Clerk of Court's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the general fund, and the aggregate remaining fund information of the

Tangipahoa Parish Clerk of Court as of June 30, 2014, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison information, and the schedule of funding progress – postemployment healthcare benefits on pages 4 through 9, 35 through 37, and 38, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements the collectively comprise the Tangipahoa Parish Clerk of Court's basic financial statements. The statement of fiduciary net position – agency funds and the schedule of changes in unsettled deposits – agency funds are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The statement of fiduciary net assets – agency funds and the schedule of changes in unsettled deposits – agency funds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the statement of fiduciary net assets – agency funds and the schedule of changes in unsettled deposits – agency funds are fairly stated, in all material respects in relation to the basic financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated November 21, 2014, on our consideration of the Tangipahoa Parish Clerk of Court's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Tangipahoa Parish Clerk of Court's internal control over financial reporting and compliance.

Respectfully submitted,



Durnin & James, CPAs  
(A Professional Corporation)

**REQUIRED SUPPLEMENTARY INFORMATION (PART I)**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**Tangipahoa Parish Clerk of Court**  
Amite, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
As of and for the Year Ended June 30, 2014

**Introduction**

The Tangipahoa Parish Clerk of Court (the Clerk) is pleased to present its Annual Financial Report developed in compliance with Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements - Management's Discussion and Analysis - For State and Local Governments* (GASB 34), and related standards.

The Clerk's discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Clerk's financial activity, (c) identify changes in the Clerk's financial position, (d) identify any significant variations from the Clerk's financial plan, and (e) identify individual fund issues or concerns.

Since Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the Clerk's financial statements on pages 11 through 33 of this report.

**Financial Highlights**

- At June 30, 2014, the Clerk's assets exceeded its liabilities by \$2,232,519 (net position). Of this amount, \$1,908,334 (unrestricted net position) may be used to meet the Clerk's ongoing obligations to the citizens of Tangipahoa Parish.
- For the year ended June 30, 2014, the Clerk's total net position decreased by \$208,058 or 9%.
- At June 30, 2014, the Clerk's governmental fund reported an ending fund balance of \$3,146,863, an increase of \$50,046 for the year. All of this amount is available for spending at the Clerk's discretion.
- For the year ended June 30, 2014, the Clerk's total debt increased by \$232,250, or approximately 23%, primarily due to the recognition of additional postemployment healthcare benefits payable.

**Overview of the Financial Statements**

The financial statement focus is on both the Clerk as a whole and on the major individual funds. Both perspectives, government-wide and major funds, allow the user to address relevant questions, broaden a basis for comparison, and enhance the Clerk's accountability. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The MD&A is intended to serve as an introduction to the Clerk's basic financial statements, which consist of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplemental information in addition to the basic financial statements.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the Clerk's finances in a manner similar to a private-sector business.

The Statement of Net Position presents information on the Clerk's assets and liabilities using the accrual basis of accounting, in a manner similar to the accounting used by private business enterprises. The difference between the assets and liabilities is reported as net position. Over time, the increases or decreases in net position and changes in the components of net position may serve as a useful indicator of whether the financial position of the Clerk is improving or deteriorating.

**Tangipahoa Parish Clerk of Court**  
Amite, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
As of and for the Year Ended June 30, 2014

The Statement of Activities presents information showing how the Clerk's net position changed during the most recent fiscal year, focusing on both the gross and net costs of various activities that are supported by the Clerk's various revenues. This is intended to summarize and simplify the reader's analysis of the cost and/or subsidy of various governmental services.

In both of the government-wide financial statements, the Clerk's activities are of a single type:

- Governmental activities - Most of the Clerk's basic services are reported here and are financed primarily through charges for services.

The government-wide financial statements include the Tangipahoa Parish Clerk of Court (component unit of Tangipahoa Parish Government) and can be found on pages 11 and 12 of this report.

**Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Clerk, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related and legal requirements. The Clerk uses two categories of funds to account for financial transactions: governmental funds and fiduciary funds. Traditional users of governmental financial statements will find the fund financial statements presentation more familiar.

Governmental funds are used to account for most of the Clerk's basic services. However, unlike the government-wide financial statements, governmental fund financial statements focus on how money flows into and out of those funds and the balances that are left at year-end that are available for spending. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Clerk's general government operations and the basic services it provides. Governmental fund information helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the Clerk's programs. The basic governmental fund financial statements can be found on pages 13 through 18 of this report.

Fiduciary funds are used to account for assets held on behalf of outside parties. The only funds accounted for in this category by the Clerk are agency funds. The agency funds account for assets held by the Clerk as an agent for others. These funds are custodial in nature and do not involve measurement of results of operations. The basic fiduciary fund financial statement can be found on page 19 of this report.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, there are differences in the information presented for governmental funds and for governmental activities in the government-wide financial statements. Review of these differences provides the reader of the financial statements insight on the long-term impact of the Clerk's more immediate decisions on the current use of financial resources. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The reconciliations can be found on pages 14 and 18 of this report.

**Notes to the Financial Statements**

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 20 through 33 of this report.

**Tangipahoa Parish Clerk of Court**  
Amite, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

As of and for the Year Ended June 30, 2014

**Government-Wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The following table provides a summary of the Clerk's net position for the current year as compared to the prior year. For more detailed information, see the Statement of Net Position on page 11 of this report.

**Net Position**  
**June 30, 2014, and 2013**

	Governmental Activities			
	2014	2013	\$ Change	% Change
<b>Assets:</b>				
Current and Other Assets	\$ 3,170,249	\$ 3,119,648	\$ 50,601	2%
Capital Assets	324,185	350,594	(26,409)	-8%
Total Assets	<u>3,494,434</u>	<u>3,470,242</u>	<u>24,192</u>	1%
<b>Liabilities:</b>				
Long-Term Liabilities	1,238,529	1,006,834	231,695	23%
Other Liabilities	23,386	22,831	555	2%
Total Liabilities	<u>1,261,915</u>	<u>1,029,665</u>	<u>232,250</u>	23%
<b>Net Position:</b>				
Net Investment in Capital Assets	324,185	350,594	(26,409)	-8%
Unrestricted	<u>1,908,334</u>	<u>2,089,983</u>	<u>(181,649)</u>	-9%
<b>Total Net Position</b>	<u>\$ 2,232,519</u>	<u>\$ 2,440,577</u>	<u>\$ (208,058)</u>	-9%

Approximately 15% of the Clerk's net position reflects its investment in capital assets (land, buildings, furniture, and equipment). These capital assets are used to provide services to citizens and do not represent resources available for future spending.

Approximately 85% of the Clerk's net position is unrestricted and may be used to meet the Clerk's ongoing obligations to its citizens.

At the end of the current fiscal year, the Clerk was able to report positive balances in its sole category of net position, governmental activities. The same held true for the prior fiscal year.

The Clerk's activities decreased its total net position by \$208,058; the decrease is attributable to its governmental activities.

In order to further understand what makes up the changes in net position, the following table provides a summary of the results of the Clerk's activities for the current year as compared to the prior year. An analysis of the primary sources of these changes follows the table. For more detailed information, see the Statement of Activities on page 12 of this report.

**Tangipahoa Parish Clerk of Court**  
Amite, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

As of and for the Year Ended June 30, 2014

**Changes in Net Position**  
**For the Years Ended June 30, 2014, and 2013**

	Governmental Activities			
	<u>2014</u>	<u>2013</u>	<u>\$ Change</u>	<u>% Change</u>
Revenues:				
Program Revenues:				
Charges for Services	\$ 4,011,460	\$ 3,991,156	\$ 20,304	1%
Operating Grant	-	6,766	(6,766)	-100%
General Revenues:				
Interest Income	37,465	39,257	(1,792)	-5%
Total Revenues	<u>4,048,925</u>	<u>4,037,179</u>	<u>11,746</u>	-
Expenses:				
General Government	<u>4,256,983</u>	<u>4,116,484</u>	<u>140,499</u>	3%
Total Expenses	<u>4,256,983</u>	<u>4,116,484</u>	<u>140,499</u>	3%
Change in Net Position	(208,058)	(79,305)	(128,753)	-162%
Net Position, Beginning	<u>2,440,577</u>	<u>2,519,882</u>	<u>(79,305)</u>	-3%
Net Position, Ending	<u>\$ 2,232,519</u>	<u>\$ 2,440,577</u>	<u>\$ (208,058)</u>	-9%

**Governmental Activities**

The Clerk's governmental net position decreased by \$208,058, or 9% of the prior year ending net position, to \$2,232,519. The decrease in net position is \$128,753 more than the prior year decrease, this difference being caused by a \$11,746 increase in revenues and a \$140,499 increase in expenses, respectively, over prior year amounts.

The increase in revenues noted above is primarily comprised of an increase in recording, internet copy, and birth certificate fees.

The increase in expenses noted above is primarily comprised of an increase in salaries and retirement contributions.

**Fund Financial Analysis**

As noted earlier, the Clerk uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Tangipahoa Parish Clerk of Court**  
Amite, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
As of and for the Year Ended June 30, 2014

**Governmental Funds**

The focus of the Clerk's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Clerk's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the Clerk's net resources available for spending at the end of the year. The basic governmental fund financial statements can be found on pages 13 through 18 of this report.

At the end of the current year, the Clerk's governmental fund reported an ending fund balance of \$3,146,863, all of which was available for spending at the Clerk's discretion. This represents an increase of \$50,046 or 2% of the prior year's ending balance.

**Fiduciary Funds**

Fiduciary funds reporting focuses on net position and changes in net position. The only funds accounted for in this category by the Clerk are agency funds. The agency funds account for assets held by the Clerk as an agent for others.

These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The basic fiduciary fund financial statement can be found on page 19 of this report.

**General Fund Budgetary Highlights**

The Tangipahoa Parish Clerk of Court demonstrated legal compliance by adopting and amending its budget in accordance with provisions of the Local Government Budget Act. As required by state law, actual revenues were within 5% of budgeted revenues and actual expenditures were within 5% of budgeted expenditures.

For the general fund, actual revenue amounts exceeded final budgeted revenues by \$5,522. Actual expenditures exceeded final budgeted amounts by \$742.

For the general fund, original budgeted revenues were \$3,972,016 and final budgeted revenues were \$4,043,403. Original budgeted expenditures were \$3,967,925 and final budgeted expenditures were \$3,998,137.

The general fund's original budget was amended primarily to reflect an increase in recording fees and capital outlay expenditures and a decrease in criminal fees.

**Capital Assets and Debt Administration**

**Capital Assets**

The Clerk's investment in capital assets for its governmental activities as of June 30, 2014, amounts to \$324,185 (net of depreciation). The total decrease in the Clerk's investment in capital assets for the current fiscal year was \$26,409 (net of depreciation).

The major capital asset additions during the current year were the purchase of computers and copiers.

**Tangipahoa Parish Clerk of Court**  
Amite, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
As of and for the Year Ended June 30, 2014

The following table provides a summary of the Clerk's capital assets (net of depreciation) at the end of the current year as compared to the prior year. For more detailed information, see Note 6 to the financial statements on page 29 of this report.

**Capital Assets (Net of Depreciation)**  
**June 30, 2014, and 2013**

	Governmental Activities	
	2014	2013
Land	\$ 27,800	\$ 27,800
Buildings	123,424	134,906
Furniture	17,890	25,208
Office Equipment	46,446	29,275
Data Processing Equipment / Software	65,543	76,458
Internet Conversion	33,345	38,903
Microfilm Conversion	9,737	18,044
Capital Assets, Net	<u>\$ 324,185</u>	<u>\$ 350,594</u>

**Long-term Debt**

At June 30, 2014, the Clerk had total long-term debt outstanding of \$1,238,529. The following table provides a summary of the Clerk's outstanding debt at the end of the current year as compared to the prior year.

**Outstanding Debt**  
**June 30, 2014, and 2013**

	Governmental Activities	
	2014	2013
Compensated Absences	\$ 145,455	\$ 139,431
Postemployment Healthcare Benefits Payable	<u>1,093,074</u>	<u>867,403</u>
Total Long-term Debt	<u>\$ 1,238,529</u>	<u>\$ 1,006,834</u>

**Contacting the Clerk's Financial Management**

This financial report is designed to provide the citizens of Tangipahoa Parish with a general overview of the Clerk's finances and show the Clerk's accountability for the money it receives. Questions regarding this report or requests for additional information should be addressed to the Tangipahoa Parish Clerk of Court, Tangipahoa Parish Courthouse, Post Office Box 667, Amite, Louisiana 70422, telephone (985) 748-4146.

## **BASIC FINANCIAL STATEMENTS**

Tangipahoa Parish Clerk of Court  
Amite, Louisiana

Statement of Net Position  
June 30, 2014

Statement A

	Governmental Activities
<b>Assets</b>	
Cash and Cash Equivalents	\$ 3,104,564
Receivables	63,163
Due from Other Funds	2,522
Capital Assets, Net	324,185
Total Assets	<u>3,494,434</u>
<b>Liabilities</b>	
Accounts Payable	19,885
Due to Other Funds	3,501
Noncurrent Liabilities:	
Due Within One Year	
Accrued Compensated Absences	65,173
Due in More Than One Year	
Accrued Compensated Absences	80,282
Postemployment Healthcare Benefits Payable	1,093,074
Total Liabilities	<u>1,261,915</u>
<b>Net Position</b>	
Net Investment in Capital Assets	324,185
Unrestricted	<u>1,908,334</u>
Total Net Position	<u>\$ 2,232,519</u>

The accompanying notes are an integral part of this statement.

Statement B

Net Revenue  
(Expense)  
and Changes  
in Net Position  
Governmental  
Activities

Expenses	Program Revenues Charges for Services	in Net Position Governmental Activities
\$ 4,256,983	\$ 4,011,460	\$ (245,523)
<b>General Revenues</b>		
Interest Income		37,465
Total General Revenues		37,465
<b>Change in Net Position</b>		(208,058)
<b>Net Position, Beginning of Year</b>		2,440,577
<b>Net Position, End of Year</b>		\$ 2,232,519

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Tangipahoa Parish Clerk of Court  
Amite, Louisiana

Statement C

Balance Sheet  
Governmental Fund  
June 30, 2014

	General Fund
<b>Assets</b>	
Cash and Cash Equivalents	\$ 3,104,564
Receivables	63,163
Due from Other Funds	<u>2,522</u>
Total Assets	<u>\$ 3,170,249</u>
<b>Liabilities and Fund Balance</b>	
Liabilities:	
Accounts Payable	\$ 19,885
Due to Other Funds	<u>3,501</u>
Total Liabilities	<u>23,386</u>
Fund Balance:	
Unassigned	<u>3,146,863</u>
Total Fund Balance	<u>3,146,863</u>
Total Liabilities and Fund Balance	<u>\$ 3,170,249</u>

The accompanying notes are an integral part of this statement.

Tangipahoa Parish Clerk of Court  
Amite, Louisiana

Statement D

Reconciliation of the Governmental Fund Balance Sheet to  
the Government-Wide Statement of Net Position  
June 30, 2014

<b>Total Fund Balance, Governmental Fund</b>	<b>\$ 3,146,863</b>
----------------------------------------------	---------------------

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Governmental capital assets, net of depreciation	324,185
--------------------------------------------------	---------

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. These liabilities consist of:

Compensated absences payable	(145,455)
Other postemployment obligations liability	<u>(1,093,074)</u>

<b>Net Position of Governmental Activities</b>	<b>\$ <u>2,232,519</u></b>
------------------------------------------------	----------------------------

The accompanying notes are an integral part of this statement.

Tangipahoa Parish Clerk of Court  
Amite, Louisiana

Statement E

Statement of Revenues, Expenditures, and Changes in Fund Balance  
Governmental Fund  
For the Year Ended June 30, 2014

	<u>General Fund</u>
<b>Revenues</b>	
Licenses and Permits:	
Marriage Licenses	\$ 25,215
Fees, Charges, and Commissions for Services:	
Court Cost, Fees, and Charges:	
Criminal Fees	234,666
Suits & Successions	1,651,289
Court Attendance	10,740
Computer Usage	804
Internet Fees	121,509
Fees for Recording Legal Documents:	
Recordings, Cancellations, and Mortgages	1,453,127
Use of Money and Property:	
Interest	37,465
Miscellaneous Revenues:	
Internet Copies	209,434
Copy Room Copies	51,435
Abstractor Copies	38,012
Minute Clerk Reimbursement	14,400
Birth Certificates	96,683
Death Certificates	1,394
Election Reimbursement	21,956
Parish Council Reimbursement - Jury Commissioners	5,101
Passports	21,260
Clerk's Supplemental Compensation	21,000
Election Qualifying Fees	1,960
Miscellaneous	3,911
Expungement	4,019
Map Copies	18,745
Sale of Traffic Data	<u>4,800</u>
Total Revenues	<u>4,048,925</u>

(Continued)

The accompanying notes are an integral part of this statement.

Tangipahoa Parish Clerk of Court  
Amite, Louisiana

Statement E

Statement of Revenues, Expenditures, and Changes in Fund Balance  
Governmental Fund  
For the Year Ended June 30, 2014

	<u>General Fund</u>
<b>Expenditures</b>	
General Government:	
Clerk's Supplemental Compensation	\$ 21,000
Clerk's Vehicle Expense Allowance	21,819
Custodian of Voting Machines	2,400
Election Expense	1,690
Employee Health Insurance	456,359
Payroll Taxes	33,512
Retirement Contributions	585,869
Salary of Election Employees	19,785
Salary of Deputies	2,040,571
Salary of Deputies - Overtime	746
Salary of Official	111,236
Salary of Other Employees	25,910
Supplemental Comp Fund	49,800
Uniforms	1,735
Total General Government	<u>3,372,432</u>
Operating Services:	
Appeal Expense	430
Building Maintenance & Security	3,090
Clerk's Expense Allowance	13,086
Courier Service	15,988
Dues & Association Fees	3,052
Insurance Expense	31,301
Janitorial Service	31,387
Jury Commission	4,778
Legal Fees	11,366
Marriage License - Spouse Abuse	11,974
Miscellaneous	506
Birth Certificates	76,268
Utilities	3,291
Office Equipment Rental & Maintenance	58,275
Professional Fees	72,800
Qualifying Expense	1,680
Telephone	23,044
UCC Billings	41,839
Bad Debt Expense	2,412
Total Operating Services	<u>406,567</u>

(Continued)

The accompanying notes are an integral part of this statement.

Tangipahoa Parish Clerk of Court  
Amite, Louisiana

Statement E

Statement of Revenues, Expenditures, and Changes in Fund Balance  
Governmental Fund  
For the Year Ended June 30, 2014

	General Fund
Materials and Supplies:	
Office Supplies	\$ 82,995
Postage	41,715
Computer Expense	34,890
Bank / Credit Card Charges	6,915
Total Materials and Supplies	<u>166,515</u>
Travel and Education:	
Travel & Conventions	2,639
Training & Education	3,118
Total Travel and Education	<u>5,757</u>
Capital Expenditures:	
Computers	18,700
Equipment	28,908
Total Capital Expenditures	<u>47,608</u>
Total Expenditures	<u>3,998,879</u>
<b>Excess Revenues</b>	50,046
<b>Fund Balance, Beginning of Year</b>	<u>3,096,817</u>
<b>Fund Balance, End of Year</b>	<u>\$ 3,146,863</u>

(Concluded)

The accompanying notes are an integral part of this statement.

Tangipahoa Parish Clerk of Court  
Amite, Louisiana

Statement F

Reconciliation of the Statement of Revenues, Expenditures,  
and Changes in Fund Balance of Governmental Fund  
to the Statement of Activities

For the Year Ended June 30, 2014

**Net Change in Fund Balance - Total Governmental Funds**

\$ 50,046

Amounts reported for governmental activities in the statement of activities  
are different because:

Capital outlays are reported in governmental funds as expenditures.  
However, in the statement of activities the cost of those assets is  
allocated over their estimated useful lives and reported as depreciation expense.  
These differences consist of:

Capital outlay	47,608
Depreciation	(74,017)

Some expenses reported in the statement of activities do not require the use  
of current financial resources and therefore are not reported as expenditures  
in governmental funds. These differences consist of:

Change in compensated absences payable	(6,024)
Change in other postemployment obligations liability	<u>(225,671)</u>

**Change in Net Position of Governmental Activities**

\$ (208,058)

The accompanying notes are an integral part of this statement.

Tangipahoa Parish Clerk of Court  
Amite, Louisiana

Statement G

Statement of Fiduciary Net Position  
Agency Funds  
June 30, 2014

	<u>Advance Deposit Fund</u>	<u>Registry Of Court Fund</u>	<u>Civil Jury Fund</u>	<u>Total</u>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 2,039,187	\$ 1,873,081	\$ 925	\$ 3,913,193
Investments	200,000	-	-	200,000
Due from General Fund	3,501	-	-	3,501
Other Receivables	1,038	-	-	1,038
Total Assets	<u>2,243,726</u>	<u>1,873,081</u>	<u>925</u>	<u>4,117,732</u>
<b>Liabilities</b>				
Due to General Fund	1,819	703	-	2,522
Due to Others - Civil Suits	2,225,629	1,872,228	925	4,098,782
Due to Others	16,278	150	-	16,428
Total Liabilities	<u>2,243,726</u>	<u>1,873,081</u>	<u>925</u>	<u>4,117,732</u>
<b>Net Position</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this statement.

**TANGIPAHOA PARISH CLERK OF COURT**  
Amite, Louisiana

**NOTES TO THE FINANCIAL STATEMENTS**  
As of and for the Year Ended June 30, 2014

**Introduction**

As provided by Article V, Section 28 of the Louisiana Constitution of 1974, the Tangipahoa Parish Clerk of Court (Clerk) serves as the ex-officio notary public; the recorder of conveyances, mortgages, and other acts; and has other duties and powers provided by law. The Clerk is elected for a four-year term that expires June 30, 2016.

**1. Summary of Significant Accounting Policies**

**A. Basis of Presentation**

The accompanying component unit financial statements of the Tangipahoa Parish Clerk of Court have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

This financial report has been prepared in conformity with GASB Statement 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, issued in June 1999.

**B. Reporting Entity**

The Clerk of Court is an independently elected official; however, the Clerk of Court is fiscally dependent on Tangipahoa Parish Government. Tangipahoa Parish Government maintains and operates the parish courthouse in which the Clerk of Court's office is located, pays the rent for an additional office in Hammond, Louisiana, and provides funds for equipment and furniture of the Clerk of Court's office if requested to do so by the Clerk of Court. Because the Clerk of Court is fiscally dependent on parish government, the Clerk of Court was determined to be a component unit of Tangipahoa Parish Government, the financial reporting entity.

The accompanying financial statements present information only on the funds maintained by the Clerk of Court and do not present information on the parish government, the general government services provided by that governmental unit, or the other governmental units that comprise the financial reporting entity.

**C. Fund Accounting**

The Clerk of Court uses fund accounting to maintain its financial records and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions relating to certain Clerk functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts.

**Governmental Funds**

Governmental funds account for all or most of the Clerk's general activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the Clerk of Court.

## Tangipahoa Parish Clerk of Court

### Notes to the Financial Statements

As of and for the Year Ended June 30, 2014

Fund balance is further classified on a hierarchy that shows, from the highest to the lowest, the level or form of constraints on fund balance and accordingly, the extent to which the Clerk is bound to honor them: nonspendable, restricted, committed, assigned and unassigned.

The following are the Clerk's governmental funds:

**General Fund** - the primary operating fund of the Clerk which accounts for the operations of the Clerk's office, including internet document access fees. Internet document access fees are statutory fees that may be expended for funding costs associated with the Internet-based Document Electronic Access System as provided by Louisiana Revised Statute 13:841.2.

The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to the Clerk's policy.

**Fiduciary Funds** - focuses on net position and changes in net position. The funds accounted for in this category by the Clerk are agency funds. The Advance Deposit Fund, as provided by Louisiana Revised Statute 13:842, accounts for advance deposits on suits filed by litigants. The advances are refundable to litigants after all costs have been paid. The Registry of Court Fund, as provided by Louisiana Revised Statute 13:475, accounts for funds which have been ordered by the court to be held until judgment has been rendered in court litigation. Withdrawals of the funds can be made only upon order of the court. The Civil Jury Fund accounts for civil jury fees transferred from the Advance Deposit Fund and paid to civil jurors. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Consequently, the agency funds have no measurement focus but use the accrual basis of accounting.

#### **D. Measurement Focus / Basis of Accounting**

##### **Basic Financial Statements - Government-Wide Financial Statements**

The statement of net position and the statement of activities display information about the Clerk as a whole. These statements include all the non-fiduciary activities of the Clerk with most of the interfund activities removed. Information contained in these statements reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment. Interest earnings and other revenues not properly included among program revenues are reported instead as general revenues.

The Clerk does not allocate indirect expenses.

### **Basic Financial Statements - Governmental Funds**

The amounts reflected in the General Fund are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of the current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of the Clerk's operations.

The amounts reflected in the General Fund use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Clerk considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which are recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

#### **Revenues**

Revenues from recordings, copies, and other services are recognized when they become measurable and available as net current assets (i.e. when the service is performed). Substantially all other revenues are recorded when received.

#### **Expenditures**

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

#### **Reconciliation**

Explanation of differences between the governmental fund balance sheet and the government-wide statement of net position is presented in Statement D of the basic financial statements. Explanation of differences between the governmental fund statement of revenues, expenditures, and changes in fund balance and the government-wide statement of activities is presented in Statement F of the basic financial statements.

### **E. Budget and Budgetary Accounting**

The Clerk uses the following budget practices:

- The budget is adopted or amended by the Clerk of Court.
- The budget is prepared on the modified accrual basis of accounting.
- All appropriations lapse at year end.
- The budget was published in the official journal on May 29, 2013.
- The budget was made available for public inspection at the Clerk's office on June 13, 2013.
- The budget hearing was held at the Clerk's office on June 13, 2013.
- The budget was adopted by the Clerk on June 13, 2013.
- The budget was amended by the Clerk on January 30, 2014, and April 24, 2014.

Tangipahoa Parish Clerk of Court

Notes to the Financial Statements

As of and for the Year Ended June 30, 2014

Formal budget integration (within the accounting records) is employed as a management control device. Budget amounts included in the accompanying financial statements include the original adopted budget and the final amended budget of April 24, 2014.

**F. Deposits and Investments**

The Clerk's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

State law allows the Clerk to invest in collateralized certificates of deposits, government backed securities, commercial paper, the state sponsored investment pool, and mutual funds consisting solely of government backed securities. Investments for the reporting entity consist primarily of U.S. Treasury obligations and obligations of the U.S. agencies.

Investments for the Clerk are reported at fair market value. The state investment pool (LAMP) operates in accordance with state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

**G. Short-Term Interfund Receivables and Payables**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as due from other funds or due to other funds on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

**H. Capital Assets**

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Clerk maintains a threshold level of \$500 or more for capitalizing assets.

Capital assets are recorded in the statement of net position and statement of activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

Buildings	40 Years
Building Improvements	20 Years
Furniture	7 Years
Office Equipment	7 Years
Data Processing Equipment / Software	5 Years
Internet Conversion	10 Years
Microfilm Conversion	20 Years

**I. Compensated Absences**

The Clerk has the following policy relating to sick and vacation leave:

**Sick Leave**

After six months of employment, each employee is granted 5 days (35 hours) sick (personal) leave. After one year of employment, each employee is granted 8 days (56 hours) of sick (personal) leave. At the beginning of each calendar year after the first full year of employment, each employee is granted 13 days (91 hours) of sick (personal) leave. Full time employees are allowed to carry over 30 leave days from year to year; any employee having in excess of 30 leave days as of December 31, forfeits the days in excess of 30 days. Employees in good standing are compensated for unused leave at their termination of employment at the rate of \$80 per day.

After five years of employment, employees, at the Clerk's discretion, receive a total of 30 days leave for hospital confinement, surgery, or recovery from surgery, if ordered by a doctor. This is a one time benefit. After the 30 days, the employee is considered on leave without pay, provided all other leave has been exhausted. This leave is not compensated for upon termination.

**Vacation Leave**

After six months of employment, each employee is granted 5 days (35 hours) vacation leave. After one year of employment, each employee is granted an additional 5 days (35 hours) of vacation leave. At the beginning of each calendar year after the first full year of employment, each employee is granted 10 days (70 hours) of vacation leave. Employees with ten years of full-time service receive 15 vacation days, employees with twenty years of service receive 20 vacation days, and employees with thirty years of service receive 25 vacation days. Employees are paid for unused vacation or have withheld from their final check any vacation owed. Vacation may be taken for sick leave if no sick leave is accrued. Vacation must be taken in the calendar year it is granted. Vacation not taken by December 31 of each year is forfeited.

**J. Restricted Net Position**

For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position use are either:

- externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; and
- imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the Clerk's policy to use restricted resources first, then unrestricted resources as they are needed.

**K. Fund Equity**

Governmental fund equity is classified as fund balance. The following classifications describe the relative strength of the spending constraints placed on the purpose for which resources can be used:

- **Nonspendable:** This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The Clerk did not have any nonspendable fund balance at June 30, 2014.
- **Restricted:** This classification includes amounts for which constraints have been placed on the use of resources that are either:
  - Externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or
  - Imposed by law through constitutional provisions or enabling legislation.

The Clerk did not have any restricted fund balance at June 30, 2014.

- **Committed:** This classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by the Tangipahoa Parish Clerk of Court. These amounts cannot be used for any other purpose unless the Tangipahoa Parish Clerk of Court removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Clerk did not have any committed resources as of year end.
- **Assigned:** This classification includes spendable amounts that are reported in governmental funds *other than the General Fund*, that are neither restricted nor committed, and amounts in the General Fund that are intended to be used for a specific purpose in accordance with the provisions of GASB Statement 54. The intent of an assigned fund balance should be expressed by the Tangipahoa Parish Clerk of Court who has the authority to assign amounts to be used for specific purposes. The Clerk did not have any assigned resources as of year end.
- **Unassigned:** This classification is the residual fund balance for the General Fund. It also represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. All of the Clerk's General Fund fund balance at June 30, 2014, is unassigned.

When fund balance resources are available for a specific purpose in multiple classifications, the Clerk would use the most restrictive funds first in the following order: restricted, committed, assigned, and unassigned as they are needed. However, it reserves the right to selectively spend unassigned resources first and to defer the use of the other classified funds.

Louisiana Revised Statute 13:785 requires that every four years (at the close of the term of office) the Clerk of Court must pay the parish treasurer the portion of the General Fund's fund balance that exceeds one-half of the revenues of the Clerk's last year of his term of office, which amount shall be limited to no more than that which was received by the Clerk in accordance with R.S. 13:784(A) during his term of office.

**L. Interfund Transactions**

Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transactions are reported as transfers.

**M. Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

**2. Cash, Cash Equivalents, and Investments**

Cash, cash equivalents, and investments as of June 30, 2014, are classified in the accompanying financial statements as follows:

Statement of net position (Statement A):

Cash and cash equivalents	\$ 3,104,564
Fiduciary funds (Statement G):	
Cash and cash equivalents	3,913,193
Investments	<u>200,000</u>

Total cash, cash equivalents, and investments	\$ <u><u>7,217,757</u></u>
-----------------------------------------------	----------------------------

Deposits, investments, and other (GASB 3 and 40 disclosures) as of June 30, 2014, consist of the following:

Deposits with financial institutions:

Deposits in bank accounts	\$ 3,765,811
Certificates of deposit	<u>731,888</u>
Total deposits with financial institutions	<u>4,497,699</u>

Investments:

Louisiana Asset Management Pool	<u>2,720,058</u>
Total investments	<u>2,720,058</u>

Total deposits and investments	\$ <u><u>7,217,757</u></u>
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Tangipahoa Parish Clerk of Court

Notes to the Financial Statements

As of and for the Year Ended June 30, 2014

The deposits with financial institutions are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At June 30, 2014, the carrying amount of the Clerk's deposits is \$4,497,699 and the bank balances are \$4,648,779. Of these bank balances, \$981,888 is covered by FDIC insurance and \$3,666,891 is uninsured but collateralized with securities held by the First National Banker's Bank and Federal Home Loan Bank in the name of the fiscal agent bank.

Even though the pledged securities are not held in the entity's name, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Clerk of Court that the fiscal agent has failed to pay deposited funds upon demand.

In accordance with GASB 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, all investments are carried at fair market value, with the estimated fair market value based on quoted market prices.

At fiscal year-end, the Clerk of Court's investment balances are as follows:

	<u>Cost</u>	<u>Fair Value</u>
Louisiana Asset Management Pool	\$ <u>2,720,058</u>	\$ <u>2,720,058</u>

Louisiana Asset Management Pool (LAMP) is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955.

GASB Statement No. 40, *Deposit and Investment Risk Disclosure*, requires disclosure of credit risk, custodial credit risk, concentration of credit risk, interest rate risk, and foreign currency risk for all public entity investments.

LAMP is a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

- Credit risk: LAMP is rated AAAM by Standards & Poor's.
- Custodial credit risk: LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.

Tangipahoa Parish Clerk of Court

Notes to the Financial Statements

As of and for the Year Ended June 30, 2014

- Interest rate risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 60 days, and consists of no securities with a maturity in excess of 397 days. The WAM for LAMP's total investments is 57 as of June 30, 2014.
- Foreign currency risk: Not applicable to 2a7-like pools.

The investments in LAMP are stated at fair value based on quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

LAMP, Inc. issues an annual publicly available financial report that includes financial statements and required supplementary information for LAMP, Inc. That report may be obtained by writing to LAMP, Inc., 228 St. Charles Avenue, Suite 1123, New Orleans, Louisiana 70130, or by calling (504) 525-5267.

### 3. Custodial Credit Risk

Custodial credit risk is the risk that in the event of a financial institution failure, the Clerk's deposits may not be returned to it. The Clerk does not have a separate deposit policy for custodial credit risk but follows the requirements under state law.

As of June 30, 2014, \$3,666,891 of the Clerk's bank balances are exposed to custodial credit risk because it is uninsured but collateralized with securities held by the pledging institution's trust department or agent, but not in the Clerk's name.

### 4. Receivables

The receivables of \$63,163 at June 30, 2014, are as follows:

	General Fund
Accounts	\$ 47,812
Criminal Fees	15,351
	<u>\$ 63,163</u>

The Clerk considers all receivables to be collectible; therefore, no allowance has been established for doubtful accounts.

Tangipahoa Parish Clerk of Court

Notes to the Financial Statements

As of and for the Year Ended June 30, 2014

**5. Interfund Receivables / Payables**

Summary of balances due from (to) other funds reported in fund financial statements:

	Due From Other Funds	Due To Other Funds
General Fund	\$ 2,522	\$ 3,501
Fiduciary Funds	3,501	2,522
	<u>\$ 6,023</u>	<u>\$ 6,023</u>

Balances due to/from other funds at June 30, 2014, consist of the following:

1% Clerk's Fee, Due to General Fund from Registry of Court Fund	\$ 703
Earned Interest, Due to General Fund from Advance Deposit Fund	1,819
Bank, Credit Card Fees, and NSF's Due to Advance Deposit Fund from General Fund	3,501
	<u>\$ 6,023</u>

Interest earned on deposits of the Advance Deposit Fund are assigned to and reported as revenue by the General Fund. The amount of interest earned by the Advance Deposit Fund for the year ended June 30, 2014, was \$16,482.

**6. Capital Assets**

Capital assets and depreciation activity as of and for the year ended June 30, 2014, for governmental activities are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets Not Being Depreciated:				
Land	\$ 27,800	\$ -	\$ -	\$ 27,800
Total Capital Assets Not Being Depreciated	<u>27,800</u>	<u>-</u>	<u>-</u>	<u>27,800</u>
Capital Assets Being Depreciated:				
Buildings	295,939	-	-	295,939
Furniture	482,612	-	1,067	481,545
Office Equipment	204,175	28,908	49,465	183,618
Data Processing Equipment / Software	812,295	18,700	117,888	713,107
Internet Conversion	149,595	-	-	149,595
Microfilm Conversion	166,141	-	-	166,141
Total Capital Assets Being Depreciated	<u>2,110,757</u>	<u>47,608</u>	<u>168,420</u>	<u>1,989,945</u>
Less Accumulated Depreciation for:				
Buildings	161,033	11,482	-	172,515
Furniture	457,404	7,318	1,067	463,655
Office Equipment	174,900	11,737	49,465	137,172
Data Processing Equipment / Software	735,837	29,615	117,888	647,564
Internet Conversion	110,692	5,558	-	116,250
Microfilm Conversion	148,097	8,307	-	156,404
Total Accumulated Depreciation	<u>1,787,963</u>	<u>74,017</u>	<u>168,420</u>	<u>1,693,560</u>
Capital Assets Being Depreciated, Net	<u>322,794</u>	<u>(26,409)</u>	<u>-</u>	<u>296,385</u>
Governmental Activities Capital Assets, Net	<u>\$ 350,594</u>	<u>\$ (26,409)</u>	<u>\$ -</u>	<u>\$ 324,185</u>

Tangipahoa Parish Clerk of Court

Notes to the Financial Statements

As of and for the Year Ended June 30, 2014

**7. Compensated Absences**

At June 30, 2014, employees of the Clerk of Court have accumulated and vested \$145,455 of employee leave benefits. This amount is recorded as a liability on the statement of net position.

**8. Pension Plan**

*Plan Description.* Substantially all employees of the Tangipahoa Parish Clerk of Court are members of the Louisiana Clerks of Court Retirement and Relief Fund (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees.

All regular employees who are under the age of 60 at the time of original employment are required to participate in the System. Employees hired on or before December 31, 2010, who retire at or after age 55 with at least 12 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 per cent of their monthly average final compensation for each year of credited service accrued on and before June 30, 1999; and 3½ per cent of their monthly average final compensation for each year of credited service accrued on and after July 1, 1999, not to exceed 100 per cent of their final-average salary. Employees hired on or after January 1, 2011, who retire at or after age 60 with at least 12 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their monthly average final compensation, not to exceed 100 per cent of their final average salary. Monthly average final compensation means the average of a member's monthly salary during the highest compensated sixty consecutive months or successive joined months if service was interrupted. However, the salary to be considered for the thirteenth through the twenty-fourth month may not exceed one hundred ten percent of the salary for the first through the twelfth month. The salary to be considered for the twenty-fifth through the thirty-sixth month may not exceed one hundred ten percent of the salary for the thirteenth through the twenty-fourth month. The salary to be considered for the thirty-seventh through the forty-eight month may not exceed one hundred ten percent of the salary for the twenty-fifth through the thirty-sixth month. The salary to be considered for the forty-ninth through the sixtieth month may not exceed one hundred ten percent of the salary for the thirty-seventh through the forty-eighth month.

The System also provides death and disability benefits. Benefits are established and amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplemental information of the System. That report may be obtained by writing to the Louisiana Clerks of Court Retirement and Relief Fund, 10202 Jefferson Highway, Building A, Baton Rouge, LA 70809, or by calling (225) 293-1162.

*Funding Policy.* Plan members are required by state statute to contribute 8.25 percent of their annual covered salary and the Tangipahoa Parish Clerk of Court is required to contribute at an actuarially determined rate which is presently 18.50 percent of annual covered payroll. Contributions to the System also include one-fourth of one percent (one-half of one percent for Orleans Parish) of the taxes shown to be collected by the tax rolls of each parish. The contribution requirements of plan members and the Tangipahoa Parish Clerk of Court are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year.

R.S. 11:1562(C) allows the Clerk of Court to pay out of the Clerk's operating funds all or any portion of the employee's required contributions which would otherwise be deducted from the employee's salary. The Clerk has elected to pay 100% of all retirement system contributions to the Louisiana Clerks of Court Retirement and Relief Fund, which is 26.75% of annual covered payroll.

The Tangipahoa Parish Clerk of Court's contributions to the System for the years ending June 30, 2014, 2013, and 2012, were \$585,869, \$534,867, and \$549,935, respectively, equal to the employer's and employees' required contributions for each year.

Tangipahoa Parish Clerk of Court

Notes to the Financial Statements

As of and for the Year Ended June 30, 2014

## 9. Deferred Compensation Plan

Certain employees of the Tangipahoa Parish Clerk of Court participate in the Louisiana Public Employees Deferred Compensation Plan adopted under the provisions of the Internal Revenue Code Section 457. Complete disclosures relating to the Plan are included in the separately issued audit report for the Plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana 70804-9397. The Clerk does not contribute to the deferred compensation plan. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

## 10. Postemployment Healthcare Benefits

*Plan Description.* The Clerk's defined benefit postemployment healthcare plan (the Retiree Health Plan) provides medical, dental, vision, and life insurance benefits to eligible retired employees and their beneficiaries. The Retiree Health Plan is affiliated with the Louisiana Clerks of Court Insurance Trust (LCCIT), an agent multiple-employer postemployment healthcare plan administered by the Louisiana Clerks of Court Association. The Retiree Health Plan does not issue a stand-alone financial report.

*Funding Policy.* The contribution requirements of plan members and the Clerk are established and may be amended by the LCCIT board of trustees. The Clerk contributes part of the cost of the current-year premiums for eligible retired plan members and part of the cost for retired plan members' spouses and dependent children. Effective January 1, 2013, retirees are required to contribute the increase in premium and 50% of their dependents' premium. Vision is voluntary and is paid 100% by the retiree. Surviving spouses of retirees pay 100% of the cost of their premiums. For fiscal year 2014, the Clerk contributed \$178,857 to the plan, and the retirees contributed \$18,116.

*Annual Other Postemployment Benefit Cost and Liability.* For 2014, the Clerk's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The ARC represents the level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial accrued liabilities (UAAL) (or funding excess) over a period not to exceed thirty years.

The total ARC for the fiscal year ended June 30, 2014, is as set forth below:

Normal cost	\$ 162,426
Amortization of the UAAL	243,116
Interest on normal cost and amortization	<u>14,194</u>
Annual required contribution	<u>\$ 419,736</u>

The following table shows the components of the Clerk's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Clerk's net OPEB obligation to the Retiree Health Plan:

Annual Required Contribution	\$ 419,736
Interest on Net OPEB Obligation	30,359
Adjustment to Annual Required Contribution	<u>(45,567)</u>
Annual OPEB Cost (Expense)	404,528
Contributions Made	<u>(178,857)</u>
Increase in Net OPEB Obligation	225,671
Net OPEB Obligation - beginning of year	<u>867,403</u>
Net OPEB Obligation - end of year	<u>\$ 1,093,074</u>

Tangipahoa Parish Clerk of Court

Notes to the Financial Statements  
As of and for the Year Ended June 30, 2014

Utilizing the pay-as-you-go method, the Clerk contributed 44.2% of the annual postemployment benefits costs during the fiscal year ended June 30, 2014.

The Clerk's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2014 and the preceding two years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2012	\$350,653	44.2%	\$649,877
6/30/2013	\$408,342	46.7%	\$867,403
6/30/2014	\$404,528	44.2%	\$1,093,074

*Funded Status and Funding Progress.* As of July 1, 2012, the most recent actuarial valuation date, the actuarial accrued liability for benefits was \$4,627,906, all of which was unfunded.

The funded status of the plan, as determined by an actuary as of July 1, 2012, was as follows:

Actuarial accrued liability (AAL)	\$4,627,906
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	<u>\$4,627,906</u>
Funded ratio	0%
Covered payroll (active plan members)	\$2,256,554
UAAL as a percentage of covered payroll	205%

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for the benefits.

*Actuarial Methods and Assumptions.* The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funding status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2012, Clerk's actuarial valuation, the unit credit cost method was used. Based on the Clerk's short-term investment portfolio, a discount rate of 3.5% was used. In addition, the actuarial assumptions included an annual healthcare cost trend rate of 9% initially, reduced by decrements to an ultimate rate of 5.5% after 15 years. The Clerk's unfunded actuarial liability is being amortized on a level dollar open basis over 30 years.

Tangipahoa Parish Clerk of Court

Notes to the Financial Statements

As of and for the Year Ended June 30, 2014

**11. Accounts, Salaries, and Other Payables**

The accounts, salaries, and other payables of \$19,885 at June 30, 2014, consist of the following:

Accounts payable	\$ 19,885
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**12. Short-Term Debt**

The Clerk had no short-term debt outstanding at June 30, 2014, and had no short-term debt activity during the year then ended.

**13. Leases**

The Clerk of Court records items under capital leases, if any, as an asset and an obligation in the accompanying financial statements. The Clerk has no capital leases outstanding at June 30, 2014, and had no capital lease activity during the year then ended.

The Clerk has no non-cancelable operating leases outstanding at June 30, 2014, and had no operating lease activity during the year then ended.

**14. Interfund Transfers**

The Clerk made no interfund transfers during the year ended June 30, 2014.

**15. Risk Management**

The Clerk is exposed to various risks of loss related to theft, damage, or destruction of assets, torts, errors and omissions, injuries, natural disasters, and many other unforeseeable events. The Clerk purchases commercial insurance policies and bonds for any and all claims related to the aforementioned risks. The Clerk's payment of the insurance policy deductible is the only liability associated with these policies and bonds. There has been no significant decrease in insurance coverage from prior years, and the amount of settlements has not exceeded the insurance coverage for the past three fiscal years.

**REQUIRED SUPPLEMENTARY INFORMATION (PART II)**  
**BUDGETARY COMPARISON SCHEDULE**

Tangipahoa Parish Clerk of Court  
Amite, Louisiana

Schedule 1

Budgetary Comparison Schedule  
General Fund  
For the Year Ended June 30, 2014

	<u>Budgeted Amounts</u>		Actual Amounts: GAAP Basis	Variance with Final Budget: Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Licenses and Permits:				
Marriage Licenses	\$ 26,000	\$ 24,500	\$ 25,215	\$ 715
Fees, Charges, and Commissions for Services:				
Court Cost, Fees, and Charges:				
Criminal Fees	311,200	239,071	234,666	(4,405)
Suits & Successions	1,690,000	1,655,000	1,651,289	(3,711)
Court Attendance	12,000	12,000	10,740	(1,260)
Computer Usage	591	2,545	804	(1,741)
Internet Fee	140,000	125,150	121,509	(3,641)
Fees for Recording Legal Documents:				-
Recordings, Cancellations, and Mortgages	1,330,000	1,450,000	1,453,127	3,127
Use of Money and Property:				
Interest	33,000	37,000	37,465	465
Miscellaneous Revenues:				
Internet Copies	185,000	207,500	209,434	1,934
Copy Room Copies	48,000	49,650	51,435	1,785
Abstractor Copies	40,000	37,340	38,012	672
Minute Clerk Reimbursement	14,400	14,400	14,400	-
Birth Certificates	78,000	97,950	96,683	(1,267)
Death Certificates	-	1,067	1,394	327
Election Reimbursement	2,500	20,000	21,956	1,956
Parish Council Reimbursement - Jury Commissioners	4,000	5,000	5,101	101
Passports	19,000	20,000	21,260	1,260
Clerk's Supplemental Compensation	21,000	21,000	21,000	-
Election Qualifying Fees	1,500	1,960	1,960	-
Miscellaneous	1,025	2,270	3,911	1,641
Expungement	2,000	3,600	4,019	419
Map Copies	8,000	11,600	18,745	7,145
Sale of Traffic Data	4,800	4,800	4,800	-
	<u>4,800</u>	<u>4,800</u>	<u>4,800</u>	<u>-</u>
Total Revenues	<u>3,972,016</u>	<u>4,043,403</u>	<u>4,048,925</u>	<u>5,522</u>

(Continued)  
See auditor's report.

Tangipahoa Parish Clerk of Court  
Amite, Louisiana

Schedule 1

Budgetary Comparison Schedule  
General Fund  
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts: GAAP Basis	Final Budget: Favorable (Unfavorable)
<b>Expenditures</b>				
General Government:				
Clerk's Supplemental Compensation	21,000	21,000	21,000	-
Clerk's Vehicle Expense Allowance	20,765	21,819	21,819	-
Custodian of Voting Machines	2,400	2,400	2,400	-
Election Expense	2,500	2,000	1,690	310
Employee Health Insurance	553,000	504,190	456,359	47,831
Payroll Taxes	31,800	34,000	33,512	488
Retirement Contributions	540,000	582,300	585,869	(3,569)
Salary of Election Employees	15,000	17,500	19,785	(2,285)
Salary of Deputies	2,010,000	2,020,300	2,040,571	(20,271)
Salary of Deputies - Overtime	5,000	750	746	4
Salary of Official	104,860	111,236	111,236	-
Salary of Other Employees	15,000	26,000	25,910	90
Supplemental Compensation Fund	48,000	49,800	49,800	-
Uniforms	15,000	1,000	1,735	(735)
Total General Government	3,384,325	3,394,295	3,372,432	21,863
Operating Services:				
Appeal Expense	3,500	200	430	(230)
Building Maintenance & Security	500	903	3,090	(2,187)
Clerk's Expense Allowance	12,600	13,086	13,086	-
Courier Service	16,000	16,000	15,988	12
Dues & Association Fees	3,100	3,052	3,052	-
Insurance Expense	27,000	31,192	31,301	(109)
Janitorial Service	31,000	31,800	31,387	413
Jury Commission	4,000	5,260	4,778	482
Legal Fees	10,000	9,200	11,366	(2,166)
Marriage License - Spouse Abuse	13,000	10,100	11,974	(1,874)
Miscellaneous	1,600	750	506	244
Birth Certificates	55,000	64,380	76,268	(11,888)
Utilities	3,200	2,902	3,291	(389)
Office Equipment Rental & Maintenance	53,000	62,600	58,275	4,325
Professional Fees	70,000	72,000	72,800	(800)
Qualifying Expense	1,500	1,680	1,680	-
Telephone	24,000	20,150	23,044	(2,894)
UCC Billings	28,000	37,800	41,839	(4,039)
Bad Debt Expense	-	-	2,412	(2,412)
Total Operating Services	357,000	383,055	406,567	(23,512)

(Continued)  
See auditor's report.

Tangipahoa Parish Clerk of Court  
Amite, Louisiana

Schedule 1

Budgetary Comparison Schedule  
General Fund  
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts: GAAP Basis	Variance with Final Budget: Favorable (Unfavorable)
	Original	Final		
Materials and Supplies:				
Office Supplies	80,000	90,000	82,995	7,005
Postage	45,000	40,600	41,715	(1,115)
Computer Expense	65,000	26,000	34,890	(8,890)
Bank / Credit Card Charges	4,600	4,734	6,915	(2,181)
Total Materials and Supplies	194,600	161,334	166,515	(5,181)
Travel and Education:				
Travel & Conventions	5,000	2,500	2,639	(139)
Training & Education	2,000	2,566	3,118	(552)
Total Travel and Education	7,000	5,066	5,757	(691)
Capital Expenditures:				
Computers	10,000	23,000	18,700	4,300
Equipment	15,000	29,400	28,908	492
Improvements	-	1,987	-	1,987
Total Capital Expenditures	25,000	54,387	47,608	6,779
Total Expenditures	3,967,925	3,998,137	3,998,879	(742)
Excess Revenues (Expenditures)	4,091	45,266	50,046	4,780
Fund Balance, Beginning of Year	2,943,351	3,096,817	3,096,817	-
Fund Balance, End of Year	\$ 2,947,442	\$ 3,142,083	\$ 3,146,863	\$ 4,780

(Concluded)  
See auditor's report.

**TANGIPAHOA PARISH CLERK OF COURT**  
Amite, Louisiana

Schedule 2

**SCHEDULE OF FUNDING PROGRESS**  
Postemployment Healthcare Benefits

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>Unfunded Accrued Liabilities (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
6/30/2009	\$ 0	\$4,710,294	\$4,710,294	0%	\$1,975,226	238.5%
6/30/2012	\$ 0	\$4,627,906	\$4,627,906	0%	\$2,236,710	206.9%

See Note 10 to the Financial Statements

See auditor's report.

## **OTHER SUPPLEMENTAL INFORMATION**

Tangipahoa Parish Clerk of Court  
Amite, Louisiana

Schedule 3

Fiduciary Funds - Agency Funds

Schedule of Changes in Unsettled Deposits - Agency Funds  
For the Year Ended June 30, 2014

	Advance Deposit Fund	Registry Of Court Fund	Civil Jury Fund	Total
Unsettled Deposits at Beginning of Year	\$ 2,032,963	\$ 6,805,902	\$ 1,045	\$ 8,839,910
Additions:				
Deposits:				
Suits, successions and judgments	2,550,839	-	9,710	2,560,549
Judgments	-	549,306	-	549,306
Interest	-	34,674	29	34,703
Total Additions	2,550,839	583,980	9,739	3,144,558
Reductions:				
Clerk costs	1,669,997	603	-	1,670,600
Settlements to litigants	368,596	5,517,051	-	5,885,647
Sheriff's fees	145,489	-	-	145,489
Judicial expense	133,460	-	-	133,460
Juror cost	-	-	9,859	9,859
Other reductions	28,346	-	-	28,346
Stenographer's fees	12,285	-	-	12,285
Total Reductions	2,358,173	5,517,654	9,859	7,885,686
Unsettled Deposits at End of Year	\$ 2,225,629	\$ 1,872,228	\$ 925	\$ 4,098,782

See auditor's report.

**OTHER INDEPENDENT AUDITOR'S REPORTS AND  
FINDINGS AND RECOMMENDATIONS**

# Durnin & James

CERTIFIED PUBLIC ACCOUNTANTS  
A PROFESSIONAL CORPORATION  
www.djcpa.com

John N. Durnin, CPA  
Dennis E. James, CPA  
Lyle E. Lambert, CPA  
Paul M. Riggs, Jr., CPA

Jared R. Lauderdale, CPA

Member  
American Institute of CPAs  
Society of Louisiana CPAs

November 21, 2014

Independent Auditor's Report on Internal Control over Financial Reporting and on  
Compliance and Other Matters Based on an Audit of Financial Statements  
Performed in Accordance with *Government Auditing Standards*

The Honorable Julian E. Dufreche  
Tangipahoa Parish Clerk of Court  
Amite, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the general fund, and the aggregate remaining fund information of the Tangipahoa Parish Clerk of Court, a component unit of Tangipahoa Parish Government, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Tangipahoa Parish Clerk of Court's basic financial statements, and have issued our report thereon dated November 21, 2014.

## **Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Tangipahoa Parish Clerk of Court's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Tangipahoa Parish Clerk of Court's internal control. Accordingly, we do not express an opinion on the effectiveness of the Tangipahoa Parish Clerk of Court's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weakness. However, material weaknesses may exist that have not been identified.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Tangipahoa Parish Clerk of Court's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests

disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of management and the Office of the Legislative Auditor, State of Louisiana, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,

A handwritten signature in black ink that reads "Durnin & James, CPAs". The signature is written in a cursive, flowing style.

Durnin & James, CPAs  
(A Professional Corporation)

Tangipahoa Parish Clerk of Court  
Amite, Louisiana

SCHEDULE OF CURRENT YEAR FINDINGS, RECOMMENDATIONS, AND RESPONSES  
As of and for the Year Ended June 30, 2014

**Internal Control over Financial Reporting**

None

**Compliance and Other Matters**

None

Tangipahoa Parish Clerk of Court  
Amite, Louisiana

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
For the Year Ended June 30, 2014

<u>Ref. #</u>	<u>Fiscal Year Findings Initially Occurred</u>	<u>Description of Findings</u>	<u>Corrective Action Taken</u>	<u>Plan Corrective Action / Partial Corrective Action Taken</u>
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**Internal Control over Financial Reporting**

None

**Compliance and Other Matters**

2013-01	June 30, 2014	Violation of Louisiana Revised Statute 33:2955	Yes	Funds properly transferred to local banks under the CDARS program
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***Note: This schedule has been prepared by the management of the Tangipahoa Parish Clerk of Court.***